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May 13, 2021

VIA ECF

The Honorable Lorna G. Schofield
United States District Judge
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *United States Securities and Exchange Commission v. Qin, et al.*; No. 20-cv-10849
(LGS)

Dear Judge Schofield:

We are counsel to Robert A. Musiala Jr., Esq., Court-appointed Receiver in the above-referenced matter. We write pursuant to Rule I.B.2 of Your Honor's Individual Rules and Procedures for Civil Cases to respectfully request an extension of 60 days to Friday, July 16, 2021 to file the Receiver's initial Quarterly Fee Application currently due on Monday, May 17, 2021. This is the Receiver's first request for an extension of time to file the Quarterly Fee Application. Plaintiff Securities and Exchange Commission ("SEC") consents to this request.

Pursuant to the Order Appointing Receiver (the "Receiver Order"), "[w]ithin forty-five (45) days after the end of each calendar quarter, the Receiver and Retained Personnel shall apply to the Court for compensation and expense reimbursement from the Receivership Estates (the 'Quarterly Fee Applications')." ¹ As evidenced by the Receiver's status reports to the Court, the Receiver has been working diligently to discharge his duties in a timely fashion in accordance with the Receiver Order and to maximize asset recovery, which will ultimately be returned to injured investors. The process of preparing invoices and the fee application on behalf of counsel to the Receiver and Retained Personnel is time consuming as the records to date are voluminous.

¹ Order Appointing Receiver ¶ 52, *United States Securities and Exchange Commission v. Qin, et al.*; No. 20-cv-10849 (LGS) (S.D.N.Y. Jan. 21, 2021), ECF No. 31.

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Additional time is also required because under the Receiver Order, “[a]t least (30) days prior to filing each Quarterly Fee Application with the Court, the Receiver will serve upon counsel for the SEC a complete copy of the proposed Application, together with all exhibits and relevant billing information in a format to be provided by the SEC staff.”² Under the “Billing Instructions for Receivers in Civil Actions Commenced by the U.S. Securities and Exchange Commission,” the SEC requires this time to review the application and may object to deviations and charges with which it does not agree. The Receiver has accounted for this 30-day requirement in his request for an extension of time. The Receiver anticipates that this process will be refined and streamlined after this initial Quarterly Fee Application.

We thank the Court in advance for its consideration of the Receiver’s request for an extension of time to file the initial Quarterly Fee Application.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Teresa Goody", followed by a horizontal line.

Teresa M. Goody Guillén

cc: All Counsel of Record (*via ECF*)
Stefan Qin (*via email*)

² *Id.*